



November 21, 2023  
Cool Japan Fund Inc.

## **Cool Japan Fund has sold its shares in Tokyo Otaku Mode**

Cool Japan Fund Inc. (CJF) announces that it has now transferred all of its shares in Tokyo Otaku Mode Co., Ltd. (TOM) to SHOGAKUKAN Inc. (Shogakukan).

In September 2014, CJF invested in TOM, which operates media and e-commerce businesses to promote the appeal of Japanese pop culture around the world, aiming to have TOM play the leading role in delivering information about Japanese pop culture and making it profitable as a platform in the global market, thus supporting overseas market expansion and the development of the content industry and fostering young creators in Japan.

After the investment, CJF has supported TOM's businesses, for instance by introducing business partners and bolstering its governance by dispatching a director, and TOM has steadily increased the number of members of its e-commerce site and the number of products it offers, including its original items, promoting the appeal of Japanese pop culture in overseas markets.

As nine years have passed since the investment, CJF was considering the next development of TOM. At that point, Shogakukan expressed its intention to acquire all shares in TOM, aiming at further strengthening its business collaborating with TOM's promotional capabilities and network for the overseas expansion of not only Shogakukan but various content-related business operators. Considering Shogakukan as a partner capable of developing its overseas business further through the effective use of intellectual property by leveraging TOM's ability to promote Japanese pop culture, CJF has transferred all of its shares in TOM to Shogakukan.

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